



RKL/SX/2021-22/31  
July 28, 2021

Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers Dalal Street <u>Mumbai – 400 001.</u>  Scrip Code: 532497	National Stock Exchange of India Ltd. Exchange Plaza, 5 <sup>th</sup> Floor Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E) <u>Mumbai – 400 051.</u>  Scrip Code: RADICO
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**Sub: Unaudited Financial Results (Standalone & Consolidated) for the quarter ended June 30, 2021**

Dear Sir / Madam,

In continuation of our letter dated July 19, 2021, we wish to inform you that the Board of Directors of the Company at its meeting held today, *inter-alia*, approved the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2021, as recommended by the Audit Committee.

Pursuant to Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation 2015, we enclose the following:

1. The Unaudited Financial Results (Standalone and Consolidated) for the quarter ended June 30, 2021;
2. Limited Review Reports on the Unaudited Financial Results (Standalone and Consolidated) for the said quarter.

The meeting of the Board of Directors commenced at 12 Noon and concluded at 1.10 P.M.

We request you to take the same on record.

Thanking you,

Yours faithfully,  
for Radico Khaitan Limited

  
(Dinesh Kumar Gupta)  
Vice President - Legal &  
Company Secretary



Email Id: [investor@radico.co.in](mailto:investor@radico.co.in)

**Radico Khaitan Limited**

Encl.: As above.

Plot No. J-1, Block B-1, Mohan Co-op. Industrial Area  
Mathura Road, New Delhi - 110044

Ph : (91-11) 4097 5444/555 Fax: (91-11) 4167 8841-42

Registered Office : Bareilly Road, Rampur-244901 (U.P.)

Phones : 0595-2350601/2, 2351703 Fax : 0595-2350009

e-mail : [info@radico.co.in](mailto:info@radico.co.in), website : [www.radico.khaitan.com](http://www.radico.khaitan.com)

CIN No. L26941UP1983PLC027278

**Independent Auditor's Review report on the Quarterly Unaudited Consolidated Financial Results of Radico Khaitan Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Radico Khaitan Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ("the Statement") of Radico Khaitan Limited ("the Company") and its joint venture Radico NV Distilleries Maharashtra Limited for the quarter ended June 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based upon our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The accompanying Statement includes the Company's share of total comprehensive income of Rs 464.73 lakhs for the quarter ended June 30, 2021 respectively, as considered in the Statement, in respect of one joint venture, whose interim financial information has not been reviewed by the Independent auditor but certified by their management. This interim financial information has been furnished to us by the management of the Company.

Our conclusion on the Statement is not modified in respect of the matter stated in paragraph 5.

For **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N/N500056

**Darshan  
Chhajer**

Digitally signed by Darshan Chhajer  
DN: c=IN, o=Personal, title=5717,  
pseudonym=ca099b35951671622f54b0044  
7f5aa35b483717b9f16c4db258c7544a597  
f1, postalCode=122002, st=Haryana,  
serialNumber=24966a86f06cfaf5ac79bf0f2  
89e76e089d3d7209a83c12159bf7bb000ab  
164, cn=Darshan Chhajer  
Date: 2021.07.28 13:09:24 +05'30'

**Darshan Chhajer**  
Partner  
Membership Number: 088308

UDIN: 21088308AAAABK1674  
Place: Gurugram  
Date: July 28, 2021

**RADICO KHAITAN LIMITED**  
Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)  
Tel. No.0595-2350601/02, 2351703, Fax No.0595-2350009  
Email Id:info@radico.co.in Website: www.radikokhaitan.com  
CIN: L26941UP1983PLC027278

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2021

		(Rs in Lakhs, except EPS)			
Sl. No.	Particulars	(1)	(2)	(3)	(4)
		Quarter ended <u>30.06.2021</u> (Unaudited)	Quarter ended <u>31.03.2021</u> (Audited)	Quarter ended <u>30.06.2020</u> (Unaudited)	Year ended <u>31.03.2021</u> (Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	284,746.20	288,119.84	177,465.81	1,036,736.12
	(b) Other Income	193.94	578.28	186.86	1,396.07
	<b>Total Income</b>	<b>284,940.14</b>	<b>288,698.12</b>	<b>177,652.67</b>	<b>1,038,132.19</b>
<b>2</b>	<b>Expenditure</b>				
	(a) Cost of material consumed	33,394.23	37,032.13	20,882.75	123,883.30
	(b) Purchase of stock-in-trade	80.31	54.80	197.51	177.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(1,858.56)	(1,251.88)	(2,518.40)	(3,818.04)
	(d) Excise duty on sales	224,470.06	218,647.32	136,550.69	794,922.31
	(e) Employee benefits expense	4,320.79	4,709.46	3,871.70	17,633.56
	(f) Finance Costs	463.32	462.46	657.00	2,201.65
	(g) Depreciation and amortisation expense	1,537.72	1,419.59	1,287.52	5,389.91
	(h) Selling & Distribution expenses	7,608.93	9,456.27	4,943.74	31,651.62
	(i) Other Expenses	7,521.01	9,335.61	5,958.26	31,392.02
	<b>Total Expenditure</b>	<b>277,537.81</b>	<b>279,865.76</b>	<b>171,830.77</b>	<b>1,003,433.33</b>
<b>3</b>	Profit before exceptional items, tax and share in profit of Joint Venture	7,402.33	8,832.36	5,821.90	34,698.86
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	Profit before tax and share in profit of Joint Venture	7,402.33	8,832.36	5,821.90	34,698.86
<b>6</b>	Tax Expense				
	Current Tax	2,012.13	1,987.21	1,505.86	8,435.85
	For earlier years	(64.77)	(11.74)	-	(389.24)
	Deferred Tax	(167.79)	113.22	(91.25)	207.19
<b>7</b>	Net Profit after tax but before the share in profit of Joint Venture	5,622.76	6,743.67	4,407.29	26,445.06
<b>8</b>	Share in Profit of Joint Venture	464.89	609.64	79.84	1,270.74
<b>9</b>	Net profit for the period	6,087.65	7,353.31	4,487.13	27,715.79
<b>10</b>	Other Comprehensive (Income) / Expenses				
	(i) Items that will not be reclassified to profit or loss	37.50	(57.25)	56.51	115.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.44)	14.40	(14.22)	(29.01)
	(iii) Share in other comprehensive (Income) / Loss of Joint venture	0.16	(2.95)	0.77	(0.65)
<b>11</b>	Total Comprehensive Income	6,059.43	7,399.11	4,444.07	27,630.20
<b>12</b>	Paid up equity share capital (Face value of Rs. 2/- each)	2,671.88	2,671.37	2,670.69	2,671.37
<b>13</b>	Other Equity (Excluding Revaluation Reserve )				176,620.21
<b>14</b>	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	4.56	5.51	3.36	20.75
	Diluted	4.56	5.50	3.36	20.74



# Radico Khaitan Limited

CIN: L26941UP1983PLC027278

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)

Email Id: info@radico.co.in, website: www.radicokhaitan.com



## Notes:

1. The unaudited Consolidated financial results of the Company and its Joint Venture (the "Group") for the quarter ended June 30, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2021. The statutory auditors have expressed an unmodified opinion on these financial results.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the Group's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
4. The Second wave of the pandemic impacted the economy during the quarter ended June 30, 2021. However, the Company's business and operations continued with certain restrictions in line with the guidelines laid down by the Government.

Radico Khaitan has evaluated the impact of the pandemic on its business operations and financial position. Based on such review, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters or liquidity position as at June 30, 2021.

The Management does not envisage any impact on the going concern assumption in the foreseeable future. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.

5. During the quarter, the Company has allotted 25,500 equity shares on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
6. The joint venture entity declared an interim dividend of 26.50% i.e Rs 26.50 per equity share of face value of Rs 100/- amounting to Rs 1000 lakhs during the quarter.
7. The Group has regrouped / reclassified previous period figures, wherever considered necessary.



For Radico Khaitan Limited

**Dr. Lalit Khaitan**  
Chairman & Managing Director  
DIN: 00238222

Place: New Delhi  
Date: July 28, 2021

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**Independent Auditor's Review report on the Quarterly Unaudited Standalone Financial Results of Radico Khaitan Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To the Board of Directors of Radico Khaitan Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of Radico Khaitan Limited ("the Company") for the quarter ended June 30, 2021 being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
2. This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based upon our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of the company's personnel responsible for financing and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than audit conducted in accordance with standards of auditing specified under section 143(10) of the Companies Act, 2013 and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **BGJC & Associates LLP**  
Chartered Accountants  
Firm Registration Number: 003304N/N500056

**Darshan**  
**Chhajer**

Digitally signed by Darshan Chhajer  
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pseudonym=ba0f9b35951671822f54b00442f  
aa335b483717bf916c4ab25f8c7544a597f1,  
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e76e089d3d7209a83c121591f7bb000ab164,  
cn=Darshan Chhajer  
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**Darshan Chhajer**  
Partner  
Membership Number: 088308

UDIN: 21088308AAAABJ7505  
Place: Gurugram  
Date: July 28, 2021

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**Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2021**

(Rs in Lakhs, except EPS)

Sl. No.	Particulars	(1)	(2)	(3)	(4)
		Quarter ended <u>30.06.2021</u> (Unaudited)	Quarter ended <u>31.03.2021</u> (Audited)	Quarter ended <u>30.06.2020</u> (Unaudited)	Year ended <u>31.03.2021</u> (Audited)
<b>1</b>	<b>Income</b>				
	(a) Revenue from Operations	284,746.20	288,119.84	177,465.81	1,036,736.12
	(b) Other Income	553.93	1,189.58	186.86	2,007.37
	<b>Total Income</b>	<b>285,300.13</b>	<b>289,309.42</b>	<b>177,652.67</b>	<b>1,038,743.49</b>
<b>2</b>	<b>Expenditure</b>				
	(a) Cost of material consumed	33,394.23	37,032.13	20,882.75	123,883.30
	(b) Purchase of stock-in-trade	80.31	54.80	197.51	177.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade (net of excise duty)	(1,858.56)	(1,251.88)	(2,518.40)	(3,818.04)
	(d) Excise duty on sales	224,470.06	218,647.32	136,550.69	794,922.31
	(e) Employee benefits expense	4,320.79	4,709.46	3,871.70	17,633.56
	(f) Finance Costs	463.32	462.46	657.00	2,201.65
	(g) Depreciation and amortisation expense	1,537.72	1,419.59	1,287.52	5,389.91
	(h) Selling & Distribution expenses	7,608.93	9,456.27	4,943.74	31,651.62
	(i) Other Expenses	7,521.01	9,335.61	5,958.26	31,392.02
	<b>Total Expenditure</b>	<b>277,537.81</b>	<b>279,865.76</b>	<b>171,830.77</b>	<b>1,003,433.33</b>
<b>3</b>	Profit before exceptional items & tax	7,762.32	9,443.66	5,821.90	35,310.16
<b>4</b>	Exceptional items	-	-	-	-
<b>5</b>	Profit before tax	7,762.32	9,443.66	5,821.90	35,310.16
<b>6</b>	Tax Expense				
	Current Tax	2,012.13	1,987.21	1,505.86	8,435.85
	For earlier years	(64.77)	(11.74)	-	(389.24)
	Deferred Tax	(167.79)	113.22	(91.25)	207.19
<b>7</b>	Net Profit for the period	5,982.75	7,354.97	4,407.29	27,056.36
<b>8</b>	Other Comprehensive (Income)/ Expenses				
	(i) Items that will not be reclassified to profit or loss	37.50	(57.25)	56.51	115.25
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(9.44)	14.40	(14.22)	(29.01)
<b>9</b>	Total Comprehensive Income	5,954.69	7,397.82	4,365.00	26,970.12
<b>10</b>	Paid up equity share capital (Face value of Rs. 2/- each)	2,671.88	2,671.37	2,670.69	2,671.37
<b>11</b>	Other Equity (Excluding Revaluation Reserve )				173,719.31
<b>12</b>	Earning per share (Face value of Rs.2/- each) not annualized				
	Basic	4.48	5.51	3.30	20.26
	Diluted	4.48	5.51	3.30	20.25

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# Radico Khaitan Limited

CIN: L26941UP1983PLC027278

Registered Office: Bareilly Road, Rampur - 244 901 (U.P.)

Email Id: info@radico.co.in, website: www.radicokhaitan.com



## Notes:

1. The unaudited Standalone financial results of the Company for the quarter ended June 30, 2021, have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 28, 2021. The statutory auditors have expressed an unmodified opinion on these results.
2. This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
3. As the Company's business activity falls within a single primary business segment, namely Alcohol and Alcoholic Beverages, the disclosure requirements as per Ind-AS 108 "operating segments" are not applicable.
4. The Second wave of the pandemic impacted the economy during the quarter ended June 30, 2021. However, the Company's business and operations continued with certain restrictions in line with the guidelines laid down by the Government.

Radico Khaitan has evaluated the impact of the pandemic on its business operations and financial position. Based on such review, there is no significant impact on the Company's assets, capital and financial resources, profitability parameters or liquidity position as at June 30, 2021.

The Management does not envisage any impact on the going concern assumption in the foreseeable future. However, the impact assessment of COVID-19 will be a continuing process given the uncertainties associated with its nature and duration.

5. During the quarter, the Company has allotted 25,500 equity shares on exercise of Employees Stock Option by the eligible employees, as per the ESOP Scheme 2006.
6. The Company has regrouped / reclassified previous period figures, wherever considered necessary.



For Radico Khaitan Limited

**Dr. Lalit Khaitan**  
Chairman & Managing Director  
DIN: 00238222

Place: New Delhi  
Date: July 28, 2021

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